



Staying Focused on the Basics:

A Guide to the Collection Process

Response to Economic Hardship

- Postponement of Collection actions
- Authority to close specific cases as CNC (Currently not Collectible) without a full financial statement
- Expedited levy release for ACS cases with a valid hardship



Requesting an Installment Agreement

- Types of requests
- How to request
- Information required



Offer in Compromise

- OIC consideration
 - Doubt as to collectability
 - Doubt as to liability
 - Effective tax administration
- Economic Hardship Initiatives



Offer In Compromise

- Before filing an OIC:
 - Explore all collection options
 - Ensure the taxpayer is current
- Filing an OIC:
 - Include application fee and TIPRA payment
 - Complete forms and checklists carefully



Offer in Compromise

- After filing an OIC:
 - Respond promptly to requests for additional information
 - Stay in compliance with estimated tax payments and filing requirements
 - Make any periodic payments timely



Tax Lien Issues

What to expect in today's economic climate:

- Foreclosures by third parties
 - Notice
 - Consent to sale
- Redemption
 - Release right of redemption
 - Buy out purchaser
- Subordinations
 - Refinance
- Discharges
 - Sale of property



Strategic Approach to Handling Employment Taxes

- Employment taxes
- Trust Fund taxes
- Trust Fund Recovery Penalty
- Notice of Federal Tax Lien



Strategic Approach to Handling Employment Taxes

- What can tax professionals do to help?
- What are IRS responsibilities?
- How can we improve service by monitoring taxpayer compliance?



Combat Zone Designation

- What it is
- Who is entitled
- Identification process
- Income exclusion



Electronic Payments from outside the U.S.

- Foreign checks are slow in processing
- Electronic payments – safer and faster
- Payments always timely – interest/penalties are avoided
- Avoids default on installment agreements
- No US bank account required
- No US affiliate necessary for foreign bank



More information on IRS.gov

- Small Business Tax Workshop DVD
- Small Business Resource Guide CD-ROM
- e-News for Tax Professionals
- e-News for Small Businesses
- IRS Phone Forums
- Video and Audio Presentations
- IRS Tax Calendar

